

**Notice of the 2020 Annual General Meeting of**

# **Imperial X Plc**

**to be held on 18 December 2020**

**at**

**890 – 1140 W Pender St. Vancouver, BC V6E 4G1**



**IMPERIAL X PLC**

This document is important and requires your immediate attention.

If you are in any doubt about the contents of this document or the action you should take, you should immediately consult an independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the UK or another appropriately authorised independent financial adviser who specialises in advising in connection with dealing in shares and other securities if you are in a territory outside the UK.

If you have sold or transferred all of your shares in the company, please send this document together with the accompanying documents immediately to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, this document should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of relevant laws. If you have sold or transferred part only of your holding of shares, you are advised to consult your stockbroker, bank or other agent through whom the sale or transfer was effected.

Registered in England and Wales with Company Number 06275976  
Registered Office: 60 Gracechurch Street, London, United Kingdom, EC3V 0HR

Samuel Anthony “Kyler” Hardy (*Executive Chairman*)  
Kyle Robert Hookey (*Director*)  
Emma Kinder Priestley (*Director*)  
Melissa Josephine Sturgess (*Director*)

24 November 2020

Dear Shareholder,

## **Notice of Annual General Meeting**

We are pleased to be writing to you with details of the Annual General Meeting (“**AGM**”) of Imperial X Plc (the “**Company**”) which will be held at 890 – 1140 W Pender St. Vancouver, BC V6E 4G1 on 18 December 2020 at 10.00 a.m. (PST) 6.00 p.m. (GMT).

The formal notice of the AGM is set out on page 4 of this document.

### **Explanation of the Resolutions**

Resolutions 1 to 8 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolution 9 is proposed as a special resolution. This means that for this resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

### **Resolutions 1 to 4: Re-election of directors**

Resolutions 1 to 4 deal with the re-election of directors. Under the articles of association, each director shall retire as director and offer themselves for re-election as directors of the Company. This is generally considered best practice in respect of corporate governance.

Biographical details for each of the directors are available online at [imperialminerals.com](http://imperialminerals.com).

### **Resolution 5: Approval of Annual Report and Accounts**

Resolution 5 proposes that the Company’s annual accounts for the year ended 30 June 2020, together with the directors’ report and auditor’s report on these accounts be received, considered and adopted (“**Annual Report and Accounts**”). The Company’s Annual Report and Accounts are enclosed with this letter and are available online at [imperialminerals.com](http://imperialminerals.com) for download and printing.

### **Resolutions 6 and 7: Re-appointment and remuneration of auditor**

Resolution 6 relates to the re-appointment of PKF Littlejohn LLP as the Company’s auditor to hold office until the next annual general meeting of the Company, whilst resolution 7 will be proposed to authorise the directors to set the auditor’s remuneration.

### **Resolution 8: Allotment of share capital**

Resolution 8 grants the directors general authority to allot ordinary shares in the capital of the Company or to grant rights to subscribe for, or to convert any security into, such shares in the Company up to an aggregate nominal amount of £350,000. This is the same figure as was agreed at last year’s AGM.

### **Resolution 9: Disapplication of statutory pre-emption rights**

Section 561(1) of the Companies Act 2006 requires that on an allotment of new shares for cash, such shares must first be offered to existing shareholders in proportion to the number of shares that they each hold at that time. The directors believe that there may be circumstances when it is in the best interests of the Company to allot new ordinary shares either on an entirely non-pre-emptive basis or in a way that departs from the statutory requirements set out in the Companies Act 2006. This is the same figure as was agreed at last year's AGM.

Accordingly, resolution 9 grants the directors general authority to allot equity securities and to sell treasury shares for cash (a) in connection with a rights issue; and (b) otherwise than in connection with a rights issue, up to an aggregate nominal amount equal to £350,000, as if section 561 of the Companies Act 2006 did not apply to any such allotment.

### **COVID-19 Update and Form of Proxy**

In light of the Government restrictions on gatherings in British Columbia, relating to the COVID-19 pandemic, it has become necessary to restrict physical participation at the AGM.

The AGM will be kept as concise and efficient as possible and physical attendance will be limited to the minimum number of persons to ensure the meeting is quorate and to conduct the business of the meeting.

A Form of Proxy for the AGM is also enclosed. You are strongly encouraged to complete and return the Form of Proxy in accordance with the instructions thereon so as to arrive as soon as possible at the offices of the Company's registrar, Share Registrars Limited, no later than 10.00 a.m. (PST) 6.00 p.m. (GMT) on 16 December 2020.

### **Recommendation**

Your directors believe that the proposals set out in this letter are in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of all the resolutions proposed, as they intend to do in respect of their own holdings.

Yours sincerely

**Samuel Anthony "Kyler" Hardy**  
*Chairman*

**Imperial X Plc**

## Notice of the 2020 Annual General Meeting

Notice is hereby given that the Annual General Meeting (“**AGM**”) of Imperial X Plc (the “**Company**”) will be held at 890 – 1140 W Pender St. Vancouver, BC V6E 4G1 on 18 December 2020 at 10.00 a.m. (PST) 6.00 p.m. (GMT) for the following purposes:

### Ordinary Business

To consider and, if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

1. To re-elect Mr Samuel Anthony “Kyler” Hardy as a director of the Company.
2. To re-elect Mr Kyle Robert Hookey as a director of the Company.
3. To re-elect Mrs Emma Kinder Priestley as a director of the Company.
4. To re-elect Melissa Josephine Sturgess as a director of the Company.
5. To receive and adopt the Annual Report and Accounts for the financial year ended 30 June 2020.
6. To re-appoint PKF Littlejohn LLP as auditor of the Company until the conclusion of the next annual general meeting at which the accounts are laid.
7. To authorise the directors of the Company to set the auditor’s remuneration.

### Special Business

To consider and, if thought fit, to pass the following resolutions which, in the case of resolution 8 will be proposed as an **ordinary resolution** and resolution 9 will be proposed as a **special resolution**:

8. THAT, in accordance with section 551 of the Companies Act 2006 (the “2006 Act”), the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £350,000 provided that:
  - (a) this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the date falling 15 months after the date of the passing of this resolution and the conclusion of the subsequent annual general meeting of the Company; and
  - (b) the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.
9. THAT subject to the passing of resolution 8, and in accordance with section 570 of the 2006 Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the 2006 Act) pursuant to the authority conferred by resolution 8, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall:
  - (a) be limited to an offer of equity securities by way of rights issue to holders of equity securities in proportion (as nearly as may be practicable) to their respective holdings of such equity securities, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems in or under the laws of any territory, or the requirements of any regulatory body or stock exchange;
  - (b) be limited to the allotment of equity securities up to an aggregate nominal amount of £350,000; and
  - (c) expire with the authority granted by resolution 8 (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and

the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By order of the Board

**Samuel Anthony “Kyler” Hardy**

*Chairman*

24 November 2020

**Imperial X Plc**

Registered Office: 6th Floor, 60 Gracechurch Street, London EC3V 0HR

Reg No. 06275976

## Notes

### Entitlement to attend and vote

1. Only those members registered on the Company's register of members at 10.00 a.m. PST) 6.00 p.m. (GMT) on 16 December 2020 shall be entitled to attend and vote at the AGM.

### Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM and you should have received a Form of Proxy with this Notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
3. A proxy does not need to be a member of the Company but must attend the AGM to represent you. Details of how to appoint the Chairman of the AGM or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the AGM you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. **However, given the limitations on physical participation (see COVID-19 update below) we recommend shareholders appoint the Chairman of the meeting as their proxy, as physical attendance at the meeting by others will be restricted in line with our Articles of Association and current guidance and legislation.**
4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.

### Appointment of proxy using hard copy form of proxy

5. The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.
6. To appoint a proxy using the Form of Proxy, the form must be:
  - (a) completed and signed;
  - (b) emailed or posted to Share Registrars Limited at The Courtyard, 17 West St, Farnham GU9 7DR; and
  - (c) received by Share Registrars Limited no later than 10.00 a.m. (PST) 6.00 p.m. (GMT) on 16 December 2020.
7. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

### Appointment of proxy by joint members

9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### Changing proxy instructions

10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

11. Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Share Registrars Limited at The Courtyard, 17 West St, Farnham GU9 7DR.
12. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### **Termination of proxy appointments**

13. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at The Courtyard, 17 West St, Farnham GU9 7DR. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Share Registrars Limited no later than 10.00 a.m. (PST) 6.00 p.m. (GMT) on 16 December 2020.
14. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
15. Appointment of a proxy does not preclude you from attending the AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.

### **Corporate representatives**

16. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

### **Issued shares and total voting rights**

17. As at 23 November 2020 (being the latest practicable date prior to circulation of this notice), the Company's issued share capital comprised 56,631,212 ordinary shares of £0.001 each. Each ordinary share carries the right to one vote at a general meeting of the Company therefore, the total number of voting rights in the Company on 23 November 2020 is 56,631,212.

### **Questions at the AGM**

#### **Communication**

18. You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the letter with which this Notice of Meeting was enclosed and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

#### **Inspection of documents**

19. The following will be available for inspection at the place of the meeting prior to and during the AGM:
  - (a) the articles of association of the Company;
  - (b) copies of service contracts of executive directors; and
  - (c) copies of letters of appointment of non-executive directors.

**COVID-19 Update**

In light of the Government directives limiting gatherings, it has become necessary to restrict physical participation at the AGM in line with our Articles of Association and current guidance and legislation.

The AGM will be kept as concise and efficient as possible and physical attendance will be limited to the minimum number of persons to ensure the meeting is quorate and to conduct the business of the meeting.

Shareholders who wish to vote are strongly encouraged to submit their votes by proxy as soon as possible and, in any event, by no later than 10.00 a.m. (PST) 6.00 p.m. (GMT) on 16 December 2020. Details of how to appoint a proxy are set out in the guidance notes to this document. Given the limitations on physical participation we recommend shareholders appoint the Chairman of the meeting as their proxy, as physical attendance at the meeting by others will be restricted in line with our Articles of Association and current guidance and legislation.